

1 CLAIMS

2 What I claim as my invention is:

- 3 1. A system for making online purchases comprising;
- 4 a customer interface device for connecting buyers to either a voice or data
- 5 network,
- 6 a network of banks,
- 7 a collection of buyers each of which maintains a buyer account with at
- 8 least one of the banks in the network of banks,
- 9 a collection of payees each of which maintains a payee account with at
- 10 least one of the banks in the network of banks,
- 11 a network of holding accounts with at least one holding account residing
- 12 in each of the banks in the network of banks,
- 13 an agent that directs the transfer of funds from a buyer account into a
- 14 holding account residing in the same bank as the buyer account within the
- 15 network of banks, and also directs the transfer of funds into a payee account from
- 16 a holding account residing in the same bank as the payee account within the
- 17 network of banks,
- 18 a means for authenticating buyers and payees and enforcing security,
- 19 a process for settling imbalances between the various holding accounts,
- 20 a means for delivering transaction logs to payees who maintain accounts
- 21 within the network of banks, and
- 22 a system in which the process for settling imbalances between holding
- 23 accounts consists of first transferring all of the excess funds from those holding

1 accounts having excess funds into the one holding account having the largest  
2 deficit, and then transferring excess funds from the one holding account that  
3 formerly had the largest deficit into the remaining holding accounts having  
4 deficits, in the exact amounts needed to balance each holding account.